BOARD OF FINANCE SPECIAL MEETING The Metropolitan District May 12, 2021

- **PRESENT:** Commissioners Andrew Adil, Donald Currey, Allen Hoffman and Pasquale J. Salemi; Citizen Members Joan McCarthy Gentile, Linda King-Corbin and Awet Tsegai; District Chairman William A. DiBella (8)
- **ABSENT:** Citizen Member Ronald Angelo (1)

ALSO

PRESENT: **Commissioner Peter Gardow Commissioner Denise Lewis Commissioner Jackie Mandyck Commissioner Bhupen Patel** Scott W. Jellison, Chief Executive Officer Christopher Stone, District Counsel John S. Mirtle, District Clerk Steve Bonafonte, Assistant District Counsel Kelly Shane, Chief Administrative Officer Christopher Levesque, Chief Operating Officer Christopher Martin, Chief Financial Officer Susan Negrelli, Director of Engineering Robert Schwarm, Director of Information Services Tom Tyler, Director of Facilities Robert Zaik, Director of Human Resources Jason Waterbury, Senior Project Manager Rob Constable, Manager of Treasury Lisa Remsen, Manager of Budget and Analysis Carrie Blardo, Assistant to the Chief Operating Officer Victoria S. Escoriza, Executive Assistant Julie Price, Professional Level Trainee David Silverstone, Independent Consumer Advocate

CALL TO ORDER

Chairman Salemi called the meeting to order at 4:01 PM

PUBLIC COMMENTS RELATIVE TO AGENDA ITEMS

No one from the public appeared to be heard.

APPROVAL OF MINUTES

On motion made by Citizen Member King-Corbin and duly seconded, the meeting minutes of the Board of Finance meeting of April 28, 2021 were approved.

CLOSEOUT OF CAPITAL IMPROVEMENT PROJECTS

To: Board of Finance for consideration on May 12, 2021

The District has undertaken the task of updating its Capital Improvement Project (CIP) records. The task includes the identification of projects which have been completed, cancelled, or had a change of scope. Based upon the review, District staff now recommends that the following projects be closed.

							Remaining Balance
Proj. Definition	Year	BA	Project Description	Town	Budget	Expended Amount	(UnAuthorize)
C-10003/WAT.CW1246.01	2010	2120	WM Replacement Htfd	Hartford	\$ 1,000,000.00	\$ 549,742.16	\$ 450,257.84
	2010 Total				1,000,000.00	549,742.16	450,257.84
C-11000/WAT.CW1308.01	2011	2120	Water Supply & Watershed Land Imp	Various	1,600,000.00	1,563,239.47	36,760.53
C-11001/WAT.CW1309.01	2011	2120	Water Pump Station Improvements	Various	1,200,000.00	870,896.86	329,103.14
	2011 Total				2,800,000.00	2,434,136.33	365,863.67
C-99M13/WAT.CW1358.01	2013	2120	Meter Replacement	Various	5,000,000.00	3,277,388.61	1,722,611.39
	2013 Total				5,000,000.00	3,277,388.61	1,722,611.39
C-14001/WDS.DM0014.01	2014	2120	General Purpose Water	Various	3,500,000.00	3,282,924.15	217,075.85
C-14004/WDS.TM0014.01	2014	2120	Various Transmission Main	Various	2,100,000.00	969,808.41	1,130,191.59
C-14006/WDS.TM0414.01	2014	2120	Transmission Main Ext Newington	Newington	3,500,000.00	1,461,372.68	2,038,627.32
	2014 Total				9,100,000.00	5,714,105.24	3,385,894.76
C-15000/WDS.BL0015.01	2015	2120	WHWTF Water Storage Improvements	West Hartford	2,900,000.00	2,662,336.47	237,663.53
C-15002/WDS.TM0015.01	2015	2120	Various Transmission Main	Various	2,000,000.00	1,241,236.07	758,763.93
C-15005/WDS.TM0215.01	2015	2120	Garden St Area WMR	Wethersfield	3,000,000.00	2,166,823.80	833,176.20
C-15008/WDS.PS1815.01	2015	2120	Puddletown Booster WPS	New Hartford	3,300,000.00	515,481.90	2,784,518.10
C-15018/WSH.RW0015.01	2015	2120	Raw Water Pipeline Improvements Ph 2	Various	5,000,000.00	-	5,000,000.00
C-15019/WTF.BN01515.01	2015	2120	Reservoir #6 Basin Improvements	Bloomfield	1,000,000.00	-	1,000,000.00
C-99M15/WDS.MT0015.01	2015	2120	RFA Meter Reading Program	Various	4,500,000.00	1,972,788.01	2,527,211.99
	2015 Total				21,700,000.00	8,558,666.25	13,141,333.75
C-16001/WDS.DM0716.01	2016	2120	Simmons Rd Area WM	East Hartford	3,800,000.00	1,942,228.14	1,857,771.86
	2016 Total				3,800,000.00	1,942,228.14	1,857,771.86
C-17001/WDS.DM0117.01	2017	2120	Bond St Area WM Replacement	Hartford	5,100,000.00	3,728.04	5,096,271.96
C-17009/WTF.BN0517.01	2017	2120	Reservoir #6 Filtered Basin Rehabilitation	Bloomfield	6,500,000.00	-	6,500,000.00
C-17011/WTF.TP1017.01	2017	2120	WHWTF Pipe and Valve Replacement	W. Hartford	1,500,000.00	-	1,500,000.00
C-99H17/WDS.EQ0017.01	2017	2120	Hydrant Replacement Program	Various	1,600,000.00	236,933.18	1,363,066.82
C-99M17/WDS.MT0017.01	2017	2120	Meter Replacement	Various	1,500,000.00	509,633.56	990,366.44
C-99P17/WDS.DM0017.02	2017	2120	Paving Program	Various	3,500,000.00	2,904,203.38	595,796.62
	2017 Total				19,700,000.00	3,654,498.16	16,045,501.84
C-99M18/WDS.MT0018.01	2018	2120	Meter Replacement	Various	1,000,000.00	601,973.46	398,026.54
	2018 Total				1,000,000.00	601,973.46	398,026.54
	Grand Total				\$ 64,100,000.00	\$ 26,732,738.35	\$ 37,367,261.65

WATER CAPITAL IMPROVEMENT PROJECTS

SEWER CAPITAL IMPROVEMENT PROJECTS

Proj. Definition	Year	ВА	Project Description	Town	Budget	Expended Amount	Remaining Balance (UnAuthorize)
					Parger		(01#100100120)
C-07000/WWA.CS1140.01	2007	2110	WPCF Security & Communications	MDC	\$ 3,200,000.00	\$ 2,587,466.24	\$ 612,533.76
	2007 Total				3,200,000.00	2,587,466.24	612,533.76
C-08000/WWA.CS1128.01	2008	2110	WPC Infrastructure R&I	MDC	2,000,000.00	1,868,664.71	131,335.29
	2008 Total				2,000,000.00	1,868,664.71	131,335.29
C-09002/WWA.CS1134.01	2009	2110	WPC Infrastructure R&I	MDC	4,455,000.00	4,341,413.96	113,586.04
	2009 Total				4,455,000.00	4,341,413.96	113,586.04
C-10005/WWA.CS1154.01	2010	2110	Dividend Brook Area	Rocky Hill	4,800,000.00	423,071.84	4,376,928.16
	2010 Total				4,800,000.00	423,071.84	4,376,928.16
C-13006/WWA.CS1206.01	2013	2110	Meadow St Sewer Pump Station	Newington	620,000.00	519,687.51	100,312.49
C-13007/WWA.CS1211.01	2013	2110	Oakwood Ave Sewer	West Hartford	4,560,000.00	1,978,884.07	2,581,115.93
C-20016/WWA.CS1214.01	2013	2110	2013-General Purpose Sewer	Hartford	61,866.57	61,866.57	-
	2013 Total				5,241,866.57	2,560,438.15	2,681,428.42
C-14014/SCS.SR0014.03	2014	2110	Sewer Rehabilitation Program	Various	5,000,000.00	3,512,918.30	1,487,081.70
C-14017/SCS.SR0114.02	2014	2110	Madison Ave Sewer Rehab	Hartford	1,000,000.00	236,663.51	763,336.49
	2014 Total				6,000,000.00	3,749,581.81	2,250,418.19
C-15015/WPC.FA0115.04	2015	2110	HWPCF SPB Electrical Upgrade	Hartford	4,600,000.00	4,522,724.51	77,275.49
C-15023/SCS.SR0015.03	2015	2110	Folly Brook Sewershed	Various	5,000,000.00	1,463.81	4,998,536.19
C-15026/SCS.SR0015.07	2015	2110	Various Sewer Pipe R&R	Various	5,000,000.00	4,913,542.56	86,457.44
C-99P15/SCS.SR0015.08	2015	2110	Paving Program	Various	2,500,000.00	2,135,258.16	364,741.84
	2015 Total				17,100,000.00	11,572,989.04	5,527,010.96
C-16006/SCS.SR0016.02	2016	2110	Various Sewer Pipe R&R	Various	1,000,000.00	755,069.13	244,930.87
	2016 Total				1,000,000.00	755,069.13	244,930.87
C-17013/SCS.SR0017.02	2017	2110	Dividend Brook Dam Area	Rocky Hill	5,600,000.00	-	5,600,000.00
C-17017/SCS.SR0017.07	2017	2110	Various Sewer Segment R&R	Various	2,000,000.00	1,824,855.57	175,144.43
C-17018/SCS.SR0117.01	2017	2110	Bond St Area Sewer	Hartford	400,000.00	-	400,000.00
C-99P17/SCS.SR0017.04	2017	2110	Paving Program	Various	1,500,000.00	750,800.76	749,199.24
	2017 Total				9,500,000.00	2,575,656.33	6,924,343.67
C-18012/SCS.SR0018.05	2018	2110	Various Sewer Pipe R&R	Various	4,000,000.00	3,901,409.49	98,590.51
	2018 Total				4,000,000.00	3,901,409.49	98,590.51
	Grand Total				\$ 57,296,866.57	\$ 34,335,760.70	\$ 22,961,105.87

COMBINED CAPITAL IMPROVEMENT PROJECTS

Proj. Definition	Year	BA	Project Description	Town	Budget	Expended Amount	Remaining Balance (UnAuthorize)
C-13017/COM.CFP179.01	2013	2113	Land Improvements	MDC	\$ 1,000,000.00	\$ 604,478.53	\$ 395,521.47
	2013 Total				1,000,000.00	604,478.53	395,521.47
C-15030/COM.EQ0015.01	2015	2113	IT Finance Modules	MDC	5,000,000.00	5,000,000.00	-
C-15031/COM.EQ0015.02	2015	2113	IT Operational Modules	MDC	5,000,000.00	4,999,193.58	806.42
C-15032/COM.EQ0015.03	2015	2113	IT- BT SAP Upgrade	MDC	5,000,000.00	4,955,455.32	44,544.68
C-99F15/COM.VE0015.01	2015	2113	Fleet Replacement	MDC	2,100,000.00	2,080,910.13	19,089.87
	2015 Total				17,100,000.00	17,035,559.03	64,440.97
C-16009/COM.TK0016.01	2016	2113	UST Removal	MDC	800,000.00	640,577.85	159,422.15
	2016 Total				800,000.00	640,577.85	159,422.15
C-99F18/COM.VE0018.01	2018	2113	Fleet Replacement	MDC	800,000.00	788,819.40	11,180.60
	2018 Total				800,000.00	788,819.40	11,180.60
COM.OT0019.01	2019	2113	Construction Services	MDC	3,500,000.00	2,149,159.50	1,350,840.50
COM.OT0019.02	2019	2113	Engineering Services	MDC	2,500,000.00	2,297,449.95	202,550.05
COM.OT0019.03	2019	2113	Survey & Construction	MDC	5,000,000.00	4,183,802.92	816,197.08
COM.OT0019.04	2019	2113	Technical Services	MDC	3,400,000.00	3,353,371.46	46,628.54
	2019 Total				14,400,000.00	11,983,783.83	2,416,216.17
	Grand Total				\$ 34,100,000.00	\$ 31,053,218.64	\$ 3,046,781.36

CLOSEOUT OF ASSESSABLE SEWER PROJECT

Proj. Definition	Year	ВА	Project Description	Town	Budget	Expended Amount	Remaining Balance (UnAuthorize)
C-10006/WWA.CSA446.20	2010	2130	Back Lane	Newington	\$ 256,000.00	\$ 14,127.34	\$ 241,872.66
(Grand Tota	l			\$ 256,000.00	\$ 14,127.34	\$ 241,872.66

It is **RECOMMENDED** that it be

- Voted: That the Board of Finance recommends to the District Board passage of the following resolution:
- Resolved: That the District Board approves appropriation closeouts for the projects listed above.

Respectfully submitted,

Scott W. Jellison Chief Executive Officer

On motion made by Commissioner Currey and duly seconded, the report was received and resolution adopted by unanimous vote of those present.

RAFTELIS SEWER USER CHARGE STUDY

Dave Fox & John Mastrachio of Raftelis presented the Sewer User Charge Study

COLEBROOK RIVER LAKE DAM REPORT

District Counsel Christopher Stone provided an update on Colebrook River Lake Dam

QUARTERLY FINANCIAL REPORT

Chief Financial Officer Christopher Martin presented the quarterly financial report.

MDC MEMORANDUM

CRME

DATE: May 7, 2021

TO: MDC Board of Finance

FROM: Christopher P. Martin, Director of Finance/ CFO

RE: Board of Finance Quarterly Report

Attached please find the Board of Finance Quarterly Report per our previous review and discussion. Although you have seen separate iterations of these documents previously, we are formalizing the consolidated distribution of them to you as part of a routine scheduled board package.

The attached report comprises the Cash Flow Report, the Budget-Actual Report, and the Preliminary Pension Plan Portfolio Summary for the prior quarter. The Preliminary Pension Plan Portfolio Summary is being provided with all available valuation data for the quarter, including estimated values for real estate investments. Our real estate investments in the pension fund are not valued according to the same methodology/timing as those valued each day at a market-based Net Asset Value. Therefore those will continue to be valued and made available by Dahab Associates.

MDC's PPI Committee will likely want to continue to schedule its full review when the Pension Performance Review is finalized for all investments in the coming weeks.

Please let us know if you have additional questions.

Copy to: MDC Board of Finance Members; Scott Jellison, CEO; Kelly Shane, CAO; John Mirtle, District Clerk MDC Cash Flow Report for March 31, 2021

The Metropolitan District Hartford, Connecticut To: Scott Jellison, Chief

To: Scott Jellison, Chief Executive Officer

From: Robert Constable, Manager of Treasury

RE: Monthly Cash Flow Report, 03/31/2021

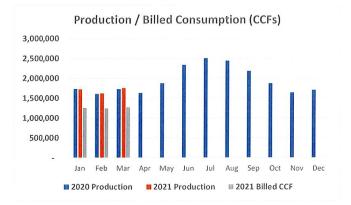
The following provides an overview of the District's cash status. The primary cash receipts received by the District come from Ad Valorem payments and water related payments. Ad Valorem payments from the member communities are received on a set quarterly schedule. No member community has ever failed to make its quarterly payment to the District.

The primary focus is on the District's monthly per ccf water rate, which includes Production, Consumption, Revenues and Cash Receipts. Monitoring water receipts provides the most insight as to MDC's overall collection rate.

Water Production / Consumption

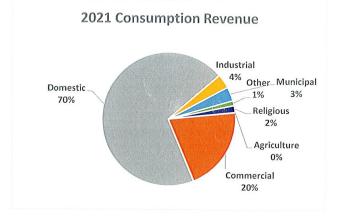
Production represents the water that is processed and treated at the water treatment facilities. Consumption is the amount of treated water that is metered and billed. This metered Consumption does not include water consumed by the MDC, lost water due to water main breaks, and water used for fire protection, etc.

Year-to-date production is in line with last year. The billed Consumption for March 2021 is above the billed Consumption for 2020. Year-to-date billed consumption is below last year due to the fact that the billing for January 2020 included additional days from 2019. With the January 2020 SAP System Upgrade, a decision was made to accelerate a portion of the December 2019 collections into 2020 to allow for a more orderly conversion process which artificially inflated the January 2020 collection number.

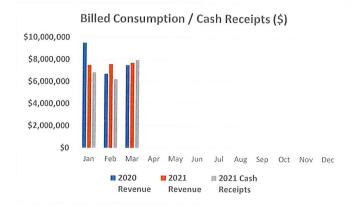


Revenues / Cash

As stated above billed Consumption was higher in March 2021 as compared to March 2020, resulting in higher revenues in 2021. The breakdown of Water Revenue sales is Illustrated in the chart below. The percentages by each category are similar to the trends in 2020.

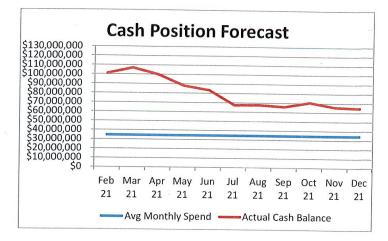


Cash Receipts for 2021 are running ahead of last year. This is due in part to the SAP Upgrade because we are realizing additional efficiency with getting bills out more quickly and having greater success collecting past due balances. Our collection rate for water billing is still over 90%. The Non-Member Town Credits were posted in February 2021. We will begin to see a decrease in cash collections as compared to billed revenue until the credits are consumed over time.



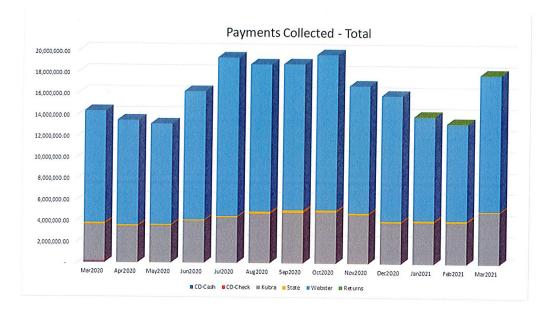
Cash on hand is currently \$100M compared to \$50M in 2020 at this time, and is currently above the average monthly spend.

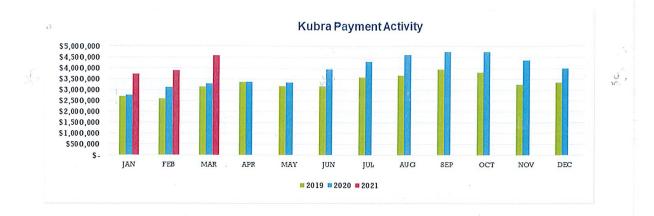
It is expected that the MDC will replenish its pooled cash in the fall of 2021 with a General Obligation Bond Issue, that permanently finances the Bond Anticipation Notes (BANs) undertaken this past year and includes funds sufficient to a fund the 2021 CIP. The Finance group will also be reviewing proposals for additional refinancing opportunities with its advisors for both CIP and Clean Water Project.



Payments

The majority of customer payments are received via US Mail by our primary depository, Webster Bank as lockbox payments, while a growing number of MDC's customers utilize their on-line banking portals to make direct electronic payments to MDC through Kubra, our payments vendor.





Accounts Receivable (AR)

In addition to monitoring Cash Receipts the Treasury Department manages past due accounts and aging of the accounts receivable. The large amount in the over 91-days category is related to the past due disputed balance with the State of Connecticut Department of Energy and Environmental Protection's contamination of the Hartford Landfill.

	pen Item ıg 0-30 Days	2	Open Item ging 31-60 Days	Dpen Item ging 61-90 Days	Open Item aging 91+
Amount Due	\$ 184,586	\$	8,855,299	\$ (65,068)	\$ 27,901,172
Percent Outstanding	0.5%		24.0%	-0.2%	75.7%

Customer accounts are identified in a variety of ways such as Single-Family, Multi-Family, Large Commercial etc. Management has identified Multi-Family customers as a growing area of concern, in part because of the effect of the current pandemic on their ability to make timely payments. MDC continues to provide support for these as well as other customers through negotiated payment plans and our partnership with Operation Fuel which provides direct support for customers, many of which are Multi-Family customers.

Premise Type	# of Contract Accounts	# of Contract Accts with Balances over 60 Days Past Due	% of Accts with Balances Over 60 Days	Total Amount Due	Amount Due over 60 Days Past Due
UNCATEGORIZED*	21,968	2,129	10%	\$ 3,088,227.34	\$ 2,057,223,71
LARGE COMMERCIAL/INDUSTRIAL	2,989	592	20%	\$ 4,946,064.36	\$ 2,726,964.87
SMALL COMMERCIAL/INDUSTRIAL	2,148	329	15%	\$ 12,870,072,58	\$ 12,505,279,44
MULTI FAMILY RESIDENTIAL	13,427	4,462	33%	\$ 10,335,077.18	\$ 7,523,215,55
MUNICIPAL	383	59	15%	\$ 316,135,33	\$ 6,659.12
SINGLE FAMILY RESIDENTIAL	60,180	11,587	19%	\$ 4,447,644,46	\$ 2,638,684,30
OTHER	252	41	16%	\$ 872,768.54	\$ 378,077.23
Totals	101,347	19,199	19%	\$ 36,875,989.79	\$ 27,836,104.22
1070778	DEPT OF ENERGY 8			\$ 12,066,858.23	\$ 12,066,858.23
1070787	CONNECTICUT AIRP	ORT AUTHORITY SUIT	E 160	\$ 827,328.72	\$ 827,328.7

CONNECTICUT AIRPORT AUTHORITY SUITE 160

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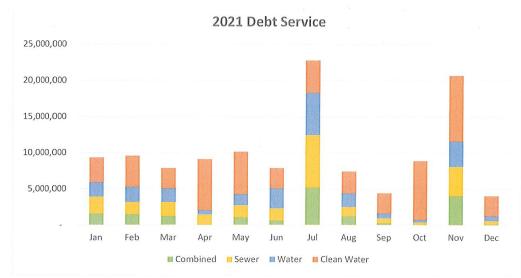
* The Premise Type for these records needs to be updated

The table below shows the Multi-Family AR accounts by town. Of the total Multi Family accounts, 33% of the accounts have balances over 60 days.

Premise Type	# of Contract Accounts	# of Contract Accts with Balances over 60 Days Past Due		otal Amount Due	Amount Due over 60 Days Past Due		
BLOOMFIELD	262	95	\$	260,664.11	\$ 127,218.38		
EASTGRANBY	3	0	\$	(847.66)	\$ (877.78)		
EAST HARTFORD	1,778	576	\$	810,498.74	\$ 796,335.73		
FARMINGTON	7	2	\$	9,081.11	\$ (4,800.11)		
GLASTONBURY	406	17	\$	(210,366.75)	\$ (210,366.75)		
HARTFORD	8,817	3,366	\$	8,394,396.94	\$ 6,260,079.45		
MANCHESTER	2	1	\$	87,468.06	\$ 87,468.06		
NEWINGTON	284	35	\$	133,365.39	\$ 56,421,97		
ROCKY HILL	254	32	\$	167,596.56	\$ 36,573.17		
SOUTH WINDSOR	58	4	\$	(19, 162.03)	\$ (26,358.33)		
WESTHARTFORD	919	200	\$,	\$ 265,784.24		
WETHERSFIELD	370	38	\$	62,588.90	\$ 24,124.10		
WINDSOR	267	96	\$	200,909.56	\$ 111,613.42		
Totals	13,427	4,462	\$:	10,335,077.18	\$ 7,523,215.55		

CIP / Debt Service

Expenses for the Capital Improvement Program have a significant impact on cash flow. CIP expenses are typically pay as we go. The funds are replenished when new debt is issued. Clean Water Project expenses are currently being funded through State grants and loans and therefore have minimal impact on cash flow. The cash flow model projects the monthly spend for CIP. We have spent \$5.5M year-to-date on CIP. Debt service is reviewed on a monthly basis to determine what debt will be paid, where we stand with our debt limit, ensure projects that were funded on a go forward basis is on pace to consume the funds, estimate the upcoming issuance amount, monitor market conditions and plan a target date to issue new debt. The chart below shows our monthly debt payments. As shown July and November are the highest months for debt service. The current plan is to issue new debt in the September time frame in the amount of \$100M+.



Bonds/PLOs	Maturing in 2021	
	Last Payment	Month
Drinking Water (SRF 9710C)	3,599	June 2021
CWF (405C)	34,070	December 2021

DEBT LIMITATION IN EXCESS OF OUTSTANDING INDEBTEDNESS

\$403,907,322

2021 vs 2020

YTD Variance

% of 2021

YTD Budget

MDC Budget-Actual Report for March 31, 2021

2021

Current Budget

	current buuget	ZUZI TTO Duuget	2021 TTD Actuals	ZUZI Variance	ZUZU Actuals	YID Variance	YID Budget
REVENUES							
400000 Ad Valorem	51,475,700	12,868,925	12,868,925		12,038,275	830,650	
Tax on Member Municipalities	51,475,700	12,868,925	12,868,925		12,038,275	830,650	25.0%
421210 IGR-Sludge Services	5,536,400	1,384,100	994,794	(389,306)	1,567,385	(572,591)	18.0%
421220 IGR-Liquid Waste Discharge	5,900,000	1,475,000	1,214,608	(260,392)	456,618	757,990	20.6%
421230 IGR-Hazardous Waste	30,000	7,500		(7,500)	-	-	0.0%
Revenue for Other Gov't Agencies	11,466,400	2,866,600	2,209,402	(657,198)	2,024,003	185,399	19.3%
						2	
411010 Septage Fees	1,463,700	365,925	174,139	(191,786)	215,848	(41,709)	11.9%
411020 Fog Fees	236,000	59,000	(141)	(59,141)	920	(1,061)	-0.1%
419400 Bill Jobs	20,000	5,000	-	(5,000)	-	-	0.0%
419430 Developers - Materal/Equipment	582,000	145,500	-	(145,500)		-	0.0%
423100 Interest Income - Investment	200,000	50,000	11,444	(38,556)	111,404	(99,960)	5.7%
423300 Rental Revenue	145,600	36,400	93,268	56,868	107,513	(14,246)	64.1%
429200 Rebates & Reimbursements	15,000	3,750	66,147	62,397	32,718	33,429	441.0%
429210 Collections & Liens	100	25	-	(25)	-	-	0.0%
429220 Late Payment Charge	1,029,800	257,450	17,455	(239,995)	326,119	(308,664)	1.7%
431210 Misc Revenue	150,000	37,500	10,631	(26,869)	44,994	(34,363)	7.1%
431230 Vendor Discount Revenue	500	125	58	(67)	2	57	11.7%
431240 Sale Of Material & Equipment	88,000	22,000	-	(22,000)	-	-	0.0%
431250 PMU Overhead	6,291,000	1,572,750	1,572,750		2,072,750	(500,000)	25.0%
440060 Transfers In/Out	3,800,000	950,000	-	(950,000) -	-	-	0.0%
Other Sewer Revenues	14,021,700	3,505,425	1,945,752	(1,559,673)	2,912,268	(966,516)	13.9%
415010 User Charges: Non Member Towns	451,300	112,825	45,503	(67,322)	2,759	42,744	10.10/
415020 User Charges: Tax Exempt	5,900,000	1,475,000	1,318,051	(156,949)	1,408,585	(90,535)	10.1% 22.3%

Metropolitan District Commission March 2021 - Sewer Operating Budget

2021 YTD Budget 2021 YTD Actuals 2021 Variance 2020 Actuals

0.0% Other Se 13.9% 415010 10.1% 415020 22.3% (90,535)949) 585 415030 User Charges: Bradley/E Granby 1,380,600 345,150 754,579 409,429 263,247 491,332 54.7% 415050 User Charges: Customer Service Charge 415110 User Charges: High Strength 43,000 10,750 4,650 (6.100) 4,904 (255) 10.8% 540,000 135,000 131,473 (3,527) 157,589 (26,117) 24.3% 415120 User Charges: High Pressure 770.000 192,500 (192,500) 0.0% 415230 User Charges: High Flow Surcharge 3,259,200 814,800 727,368 (87,432) 378,852 348,516 22.3% 417830 Sewer Customer Service Charge 7,656,300 1,914,075 1,886,293 (27,782) 1,904,483 (18,190) 24.6% Sewer User Charges 20,000,400 5,000,100 4,867,916 (132,184) 4.120.421 747,496 24.3% **Total Sewer Revenues** 96,964,200 24,241.050 21,891,995 (2,349,055) 21,094,967 797,028 22.6%

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Metropolitan District Commission March 2021 - Sewer Operating Budget

	2021					2021 vs 2020	% of 2021
	Current Budget	2021 YTD Budget	2021 YTD Actuals	2021 Variance	2020 Actuals	YTD Variance	YTD Budget
EXPENDITURES							
District Board	203,600	50,900	37,483	13,417	24,300	13,183	18.4%
Executive Office	1,462,000	365,500	291,120	74,380	182,100	109,020	19.9%
Legal	744,400	186,100	153,937	32,163	115,000	38,937	20.7%
Finance	3,532,700	883,175	816,166	67,009	322,500	493,666	23.1%
Information Systems	2,760,000	690,000	767,776	(77,776)	660,100	107,676	27.8%
Engineering & Planning	546,500	136,625	99,311	37,314	72,300	27,011	18.2%
Water Pollution Control	17,456,700	4,364,175	3,596,866	767,309	2,014,035	1,582,831	20.6%
Laboratory Services	750,700	187,675	164,358	23,317	109,400	54,958	21.9%
Maintenance	5,966,800	1,491,700	1,357,334	134,366	734,300	623,034	22.7%
Chief Operating Office	360,300	90,075	82,696	7,379	73,858	8,838	23.0%
Environmental Health & Safety	469,400	117,350	62,665	54,685	64,775	(2,110)	13.4%
Command Center	1,512,700	378,175	333,828	44,347	222,500	111,328	22.1%
Operations	3,068,800	767,200	771,513	(4,313)	400,500	371,013	25.1%
Debt Service	36,090,300	8,344,547	8,344,547		10,552,386	(2,207,839)	23.1%
Employee Benefits	16,054,500	4,013,625	2,086,284	1,927,341	1,887,312	198,972	13.0%
General Insurance	2,447,900	611,975	663,149	(51,174)	440,900	222,249	27.1%
Special Agreements & Programs	1,556,900	389,225	113,181	276,044	64,961	48,220	7.3%
Contingencies	1,980,000	495,000	-	495,000	-	-	
TOTAL EXPENDITURES	96,964,200	23,563,022	19,742,212	3,820,810	17,941,227	1,800,985	20.4%
C							
SURPLUS / (DEFICIT)	0	678,028	2,149,783	1,471,755	3,153,740	(1,003,957)	

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Metropolitan District Commission March 2021 - Water Operating Budget

	2021					2021 vs 2020	% of 2021
P. (7) 170	Current Budget	2021 YTD Budget	2021 YTD Actuals	2021 Variance	2020 Actuals	YTD Variance	YTD Budget
REVENUES 416110 Water-Domestic	47 000 500	44 000 435	10.070 (70	(1			
	47,992,500	11,998,125	10,278,670	(1,719,455)	9,793,792	484,878	21.4%
416120 Water-Domestic/Religious	175,400	43,850	34,175	(9,675)	33,026	1,149	19.5%
416130 Water-Domestic/Agriculture	45,400	11,350	9,177	(2,173)	8,269	908	20.2%
416210 Water-Commercial	11,583,000	2,895,750	2,744,048	(151,702)	3,093,456	(349,408)	23.7%
416220 Water-Commercial/Religious	1,394,000	348,500	275,259	(73,241)	350,977	(75,719)	19.7%
416230 Water-Commercial/Agriculture	36,500	9,125	1,555	(7,570)	2,234	(679)	4.3%
416310 Water-Industrial	3,568,900	892,225	689,833	(202,392)	714,384	(24,551)	19.3%
416410 Water-Municipal	2,800,600	700,150	381,363	(318,787)	522,979	(141,616)	13.6%
416420 Water-Municipal/Housing	2,521,500	630,375	183,353	(447,022)	168,789	14,564	7.3%
416810 Water-Resale Treated	1,498,500	374,625	296,152	(78,473)	498,568	(202,416)	19.8%
416900 Water-General Surcharge	1,966,400	491,600	525,861	34,261	336,506	189,356	26.7%
416910 Water-Capital Improvement Surcharge	832,300	208,075	190,172	(17,903)	84,436	105,737	22.8%
417110 Cust Service Charges-Domestic	17,833,800	4,458,450	4,428,245	(30,205)	4,598,848	(170,603)	24.8%
417120 Cust Service Charges-Domestic/Religious	73,900	18,475	17,977	(498)	18,990	(1,013)	24.3%
417130 Cust Service Charges-Domestic/Agriculture	5,000	1,250	1,416	166	1,465	(49)	28.3%
417210 Cust Service Charges-Commercial	2,720,000	680,000	583,365	(96,635)	605,073	(21,708)	21.4%
417220 Cust Service Charges-Commercial/Religious	276,700	69,175	64,069	(5,106)	67,746	(3,678)	23.2%
417230 Cust Service Charges-Commercial/Agriculture	5,700	1,425	1,567	142	1,649	(81)	27.5%
417310 Cust Service Charges-Industrial	454,000	113,500	86.631	(26,869)	88,347	(1,716)	19.1%
417410 Cust Service Charges-Municipal	760,800	190,200	175,925	(14,275)	182,161	(6,236)	23.1%
417420 Cust Service Charges-Municipal Housing	235,600	58,900	36,258	(22,642)	37,768	(1,511)	15.4%
417810 Cust Service Charges-Resale Treated	18,500	4,625	13,525	8,900	2,843	10,681	73.1%
417820 Cust Service Charges-Resale Raw	2,400	600	551	(49)	551	(0)	22.9%
Sale of Water	96,801,400	24,200,350	21,019,146	(3,181,204)	21,212,669	(193,523)	22.5%
		_ ,,	21,010,140	(3,101,204)	21,212,005	(193,323)	
419110 Hydrant Maintenance-Private	133,500	33,375	(5,385)	(38,760)	11,603	(16,988)	-4.0%
419120 Hydrant Maintenance-Public	1,416,700	354,175	(3,303)	(354,175)	-	(10,900)	
419130 Fire Protection Service	5,758,200	1,439,550	1,409,140	(30,410)	1,187,704		0.0%
419400 Bill Jobs	235,000	58,750	23,880	(34,870)	1,187,704	221,436	24.5%
419410 Department of Transportation	75,000	18,750	15,278	(34,870) (3,472)		23,880	10.2%
419430 Developers - Materal/Equipment	320,000	80,000	13,278		-	15,278	20.4%
419910 Fees: Water Tapping	100,000	25,000	10 205	(80,000)	-		0.0%
Operating Revenues	8,038,400	2,009,600	18,295 1,461,208	(6,705)	17,650	645	18.3%
eperating hereitates	6,056,400	2,009,600	1,461,208	(548,392)	1,216,957	244,251	

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Metropolitan District Commission March 2021 - Water Operating Budget

2011 2021 Visions									
d2310 Interest Income - Investment 190,600 45,150 21,855 (23,66) 55,639 (10,12,35) d2310 Interest Income - Investment 151,200 37,800 56,707 18,007 34,231 22,476 37,5% d2300 Retal & Revenue 151,200 37,800 55,707 18,007 34,231 22,476 37,5% d2300 Retals & Revenue 151,200 37,800 15,221 13,3% 42,231 11,37,5% 44,5721 40,106 15,321 13,3% d2320 Retarred Check Fees 35,000 6,750 C215 (14,375) - 0,6% d3103 Rectardinal Siles 70,000 13,750 - (14,750) - 0,0% d3120 Material & Rujament 1,000 32,000 15,777 (24,201) 31,181 2,656 4,8% d3120 Material & Rujament 1,000 35,000 1,02,185 2,3,36 43,280 1,02,185 2,3,36 43,320 1,02,185 2,3,36		2021					2021 vs 2020	% of 2021	
423110 Interest on Assessments 90,000 20,000 12 120,000 32.025 12.1.5 10.1.5 423100 Renal Revenue 151,200 37.800 55.077 12.907 34.231 10.01 423000 Renal Revenue 150,000 05.000 55.428 (44,757) 10.00 15.223 10.01 15.223 10.01 15.223 10.02 46,755 10.02 46,755 10.05			2021 YTD Budget	2021 YTD Actuals	2021 Variance	2020 Actuals	YTD Variance	YTD Budget	
43300 Bertal Revenue 151.200 57.70 12.001 - - 0.0% 43200 Retail Revenue 151.200 150.200 55.70 12.001 - - 0.0% 43200 Retail Revenue 150.200 100.000 5.70 14.201 - - 0.0% 43200 Retail Revenue 150.200 100.000 5.70 14.2721 40.106 13.321 13.8% 43200 Returned Check Fees 35.000 18.750 - - 0.0% 43200 Revenue 150.000 37.500 14.8750 - - 0.0% 43200 Revenue 150.000 37.500 34.886 (2.151) 11.1741 (46,785) 13.8% 43200 Revenue 150.000 37.500 34.886 (2.150) 64.487 (2.960) 2.26% 43220 Alex Metraila & Equipment 120.000 47.750 45.265 55 37.380 2.25% 4.45% 43220 Cres Connection/BackWare Fee 120.000 47.750 45.265 13.535 11.65%			45,150	21,885	(23,266)	53,639	(31,755)	12.1%	
42200 Relater & Reinburgments 1.000 220 1.0000		80,000	20,000		(20,000)			0.0%	
422210 collections & Liens 400,000 100,000 55,438 (1,25) - - 0,0% 42220 List Pywern Charge 480,300 120,075 64,956 (15,72) 41,106 13,321 13,9% 42320 List Pywern Charge 480,300 120,075 64,956 (15,72) 11,741 (14,755) 13,9% 42320 List Pywern Charge 35,000 18,750 - 12,750 - - 0,0% 42320 List Pywern Charge 200,400 53,000 20,908 (23,12) 7,4331 (54,437 10,4% 43120 Mice Revenue 10,000 250 20 (230) - 20 20,5% 43120 Vinder Mervila & Equipment 10,000 35,000 - 6(3,900) - - 0,0% 43120 Orse Mervila & Equipment 10,000 35,000 - - 6(0,000) - - 0,0% 43120 Orse Mervila & Equipment 10,000 35,000 - - 6(0,021) - - 0,0% 43120 Orse Mervila & Equipment 10,000 35,000 - - 6(0,021) - - 0,0% 43120 Orse Mervila & Equipment 13,000 4,000 - - 6(0,021)			37,800	56,707	18,907	34,231	22,476	37.5%	
42920 120075 120075 120075 120075 140,302 100,005 113,381 429208 Returned Check Fees 35,000 38,750 125,118 111,741 (46,785) 133,85 421004 Recreational Sales 75,000 38,750 125,750 - - 0.00% 421204 Misc Revenue 150,000 55,100 20,908 (12,13) (4,437) (33,423) 10.44,477 (33,423) 10.44,477 (33,423) 10.44,477 (33,423) 10.05 22,33% 41220 12,615 4.85% 13.5 7,380 10.085 22,33% 421200 Drift Areiral & Equipment 120,000 57,60 52,139 (42,000) - - 0.0% 42120 OPI free 120,000 35,000 - (85,000) - - 0.0% 430000 Constructer (10,001 - - 0.0% 42,000 - - 0.0% 430000 Constructer (10,001 - - 0.0% </td <td></td> <td></td> <td>250</td> <td></td> <td>(250)</td> <td></td> <td></td> <td>0.0%</td> <td></td>			250		(250)			0.0%	
429220 late Payment Charge 440,000 120,075 64,956 (55,119) 111,741 (46,785) 135,96 429220 late Payment Charge 3000 162,750 - - 0.056 431010 Preserving Vales 20,000 18,750 - (18,750) - - 0.056 43100 Preserving Vales 20,000 37,500 34,886 (2,614) 64,487 (22,601) 22,338 431210 Wink Revenue 120,000 37,500 34,886 (2,614) 64,487 (22,601) 23,384 43120 Vench Discourt Revenue 120,000 47,750 44,285 515 37,380 10,885 22,334 43120 Vench Discourt Revenue 1,400,000 350,000 - (4,000) - - 0.0% 43120 Vench Discourt Revenue 3,711,800 927,975 359,935 (568,040) 471,584 (111,649) VTA REVENUES 106,551,700 27,137,925 22,40,289 (42,27,636) 22,901,210 (60,921) VTA REVENUES 106,551,700 29,173 350,355 13,577 13,484 Vencourtes			100,000	55,428	(44,572)	40,106	15.321	13.9%	
429230 Returnet Check Fees 35,000 8,750 (12,57) (18,750) - - 0.00% 431000 Porestry Sales 200,400 55,000 12,870 - (18,750) - 0.00% 431000 Porestry Sales 200,400 55,000 34,886 (12,614) (6,447) (23,601) 22,33% 431200 Network 12,0000 30,000 5,797 (42,203) 6,477 20,825 37,380 10,885 23,33% 431200 Vendor Discourt Revenue 13,000 47,750 44,265 51,513 31,811 2,615 4,85% 431220 Oraci Charlande Kather Fee 120,000 47,750 44,265 52,167 - 0,00% 43000 Orthinder Capital 1,6000 4,000 - (15,000) - - 0,00% 43000 Orthinder Capital 1,6000 4,000 - (4,297,636) 22,901,120 (69,921) Trat Non-Operating 3,711,900 52,975 39,012 13,963 25,335 13,677 14,4% ceruntures		480,300	120,075	64,956	(55,119)	111.741	· · · · · · · · · · · · · · · · · · ·		
4310.0 Becreational Sales 75,000 18,750 - (18,750) - - 0.0% 4310.0 Preservisy Sales 20,400 55,100 20,908 (23,12) 74,331 (53,423) 10.4% 4312.0 Misc Revenue 150,000 37,500 34,866 (2,414) 64,487 (23,601) 23,384 4312.0 Misc Revenue 120,000 30,000 57,377 (24,203) 3,181 2,615 4,84 4312.0 Ord Material & Equipment 120,000 350,000 - - 0.0% 4312.00 Ordsoconnection/RakkWater Fee 20,000 350,000 - - 0.0% 430000 Ordsoconnection/RakkWater Fee 3,711,900 927,975 359,935 (568,040) 471,584 (111,649) Contrent Budget 2021 VTD Budget 2021 VTD Actuals 2021 Variance YTD Budget VTD Budget 2021 VTD Budget 2021 VTD Actuals 2021 vs 2020 % of 2021 VTD Budget 2021 VTD Budget 2021 VTD Actuals 2021 vs 2020 % of 2021 VTD Budget 2021 VTD Budget 2021 VTD Actuals 2021 vs 2020 % of 2021 VTD Budget 2021		35,000	8,750	(225)	(8,975)	300			
431020 Converty Sales 200,400 50,100 20,080 (2)32) 74,331 (63,423) 10,455 431204 Mick Revenue 1000 250 20 (2,30) - 20 20,354 431204 Mick Matrial & Equipment 120,000 30,000 5,797 (24,203) 31,815 2,616 4,854 431204 Mick Matrial & Equipment 120,000 37,500 31,865 (5,51) 37,380 10,885 23,384 431204 Mick Matrial & Equipment 1,400,000 350,000 - - 0,00% 43000 Conthuided Capital 1,400,000 350,000 - - 0,00% 43000 Conthuided Capital 1,400,000 350,000 - - 0,00% 43000 Conthuided Capital 1,60,000 - - 0,00% - - 0,00% 43104 Current Budget 201,170 S2,935 39,012 13,963 22,345 111,1649 Control Control 1,521,600 380,002 77,388 13,867 78,293 13,677		75,000	18,750		(18,750)	-	-		
431210 Misc Revenue 150,000 37,500 34,886 (2,614) 64,487 (29,601) 22,336 431230 Vend Discunt Revenue 10000 200 (2,00) 3,010 5,218 (2,616) 4,845 43120 Vend Discunt Revenue 120,000 30,000 5,777 (2,4203) 3,181 2,616 4,896 43120 Vend Pree 139,000 47,750 48,265 515 37,380 10,885 22,334 43120 Contributed Capital 1,400,000 550,000 - (5,000) - - 0,00% 43000 Contributed Capital 1,600 4,000 - (5,000) - - 0,00% 43000 Contributed Capital 1,000 2,021 77,75 339,933 (568,040) 47,1584 (111,649) OTAL REVENUES 108,551,700 27,137,925 22,840,289 (4,297,636) 22,901,210 (6,021) YTD Budget Current Budget 2021 YTD Actuals 2021 Variance 2020 Actuals YTD Yuriance YTD Budget Current Budget 2021 YTD Actuals 2021 Variance 2021 Varia		200,400	50,100	20,908	(29,192)	74,331	(53.423)		
43123 Vendor Discount Revenue 1,000 250 20 (230) - 20 20,205 43120 As Die Of Material & Equipment 120,000 37,750 (48,265 515 37,350 10,885 22,384 43120 As Die Of Material & Equipment 130,000 350,000 - (6,291) 52,127 (873) 22,384 43120 Construction/StackWater Fee 230,400 350,000 - (6,000) - 0.054 43000 Contributed Carital 16,000 350,000 - (4,000) - 0.054 43000 Contributed Carital 16,000 927,975 339,935 (588,004) 471,584 (11,164) OTAL REVENUES 108,551,700 27,137,925 22,840,289 (4,297,636) 22,901,210 (60,921) VENDITURES 2021 YTD Budget 2021 YTD Actuals 2022 Actuals YTD Variance YTD Surget servitwe Office 1,521,600 380,400 303,002 13,963 13,863 19,893 gaj 74,700 139,675 113,772 35,955 119,765 37,955 20,484 gagal <		150,000	37,500	34,886					
431240 Sale Of Material Equipment 120,000 30,000 5,797 (24,203) 3,181 2,616 4.8% 431270 DPH Fee 190,000 47,750 48,265 515 37,380 10,885 25,33% 43120 DPH Fee 190,000 47,750 51,309 (6,291) 52,187 (878) 22,33% 430060 Transfers In/Out 1,400,000 360,000 - (4,000) - - 0.0% 43000 Contributed Capital 1,6,000 4,000 - (4,000) - - 0.0% otal Non-Operating 3,111,000 927,975 339,935 (58,040) 471,584 (111,649) OTAL REVENUES 108,551,700 27,137,925 22,840,289 (4,297,636) 22,901,210 (60,921) XPENDTURES 108,551,700 35,057 39,012 13,963 25,335 13,967 18,4% seatify there 31,910 52,975 39,012 13,963 25,335 13,967 18,4% seatify there 31,677 18,675 157,720 35,555 13,981 13,944 23,346 <		1,000	250	20	(230)				
43127 DPH Fee 191,000 47,750 48,265 515 37,380 10,885 25,385 431280 Cross-Connection/BackWater Fee 230,400 57,500 51,309 (6,211) 52,187 (878) 22,335 43000 Critication Connection/BackWater Fee 230,400 55,000 - - 0,035 63000 Critication Connection/BackWater Fee 3,711,900 927,975 359,935 (566,600) 471,564 - 0,035 63000 Critication Connection/BackWater Fee 108,551,700 27,137,925 22,840,289 (4,297,636) 22,901,210 (60,921) Connection/BackWater Fee 2021 Current Budget 2021 YTD Actuals 2021 Variance 2021 vs 2020 % of 2021 Virtues 2021 Current Budget 2021 YTD Actuals 2021 Variance 2702 Actuals YTD Variance YTD Variance <td< td=""><td></td><td>120,000</td><td>30,000</td><td>5,797</td><td>(24,203)</td><td>3,181</td><td></td><td></td><td></td></td<>		120,000	30,000	5,797	(24,203)	3,181			
431280 Cross-Connection/StackWater Fee 220,400 57,600 51,309 (6,201) 52,137 (878) 22,33 430060 Transfers In/Out 1,400,000 350,000 - (360,000) - - 0,0% 430000 Contributed Capital 1,6000 4,0000 - (4,4000) - 0,0% 5100 Contributed Capital 3,711,900 927,975 339,935 (566,040) 471,584 (111,649) DTAL REVENUES 108,551,700 27,137,925 22,840,289 (4,297,636) 22,901,210 (60,921) Strict Board 211,900 52,975 39,012 13,963 25,335 113,677 18,4% strict Board 1,512,600 380,400 303,002 77,388 199,614 113,388 19,9% sigli 74,700 919,250 849,479 69,771 654,822 194,647 23,1% signeering & Planning 5,603,600 1,40,0900 1,58,618 (157,918) 668,998 57,182,04 12,35% signeering & Planning	431270 DPH Fee	191,000	47,750						
24006 Transfers In/Out 1,400,000 350,000 1,800,001 1,800,001 1,000,001 2,038 35000 Contributed Capital 1,60,000 4,000 - (4,000) - - 0,0% 35000 S3000 927,375 359,935 (558,040) 471,584 (111,649) DTAL REVENUES 108,551,700 27,137,925 22,840,289 (4,297,636) 22,901,210 (60,921) Current Budget 2021 YTD Actuals 2021 Variance 2020 Actuals YTD Variance YTD Variance YTD Budget strict Board 1,521,600 380,400 303,002 77,398 189,614 113,388 19.9% gal 774,700 193,675 157,720 35,555 119,765 37,955 20.4% reactive Office 3,677,000 919,250 849,479 69,771 654,832 194,647 23.1% reactive Strems 5,603,600 1,400,900 1,555,818 (175,718) 868,988 87,820 27.8% ster Trea		230,400							
453000 Contributed Capital 16,000 4,000 (4,000) (4,000) 0.00% otal Non-Operating 3,711,900 927,975 359,935 (568,040) 471,584 (111,649) OTAL REVENUES 108,551,700 27,137,925 22,840,289 (4,297,636) 22,901,210 (60,921) CUENDITURES Current Budget 2021 YTD Budget 2021 VTD Actuals 2021 Variance YTD Variance YTD Budget Ketter Bard 1,521,600 30,012 13,963 25,335 13,677 18,4% recutive Office 1,521,600 30,000 303,002 77,398 189,614 113,388 19,9% gal 774,700 193,675 157,720 35,955 119,765 37,955 20,4% formation Systems 5,603,600 1,400,900 1,558,818 (157,918) 666,998 871,822 27,8% diret reatment & Supply 8,687,800 2021,950 1,647,422 37,4528 17,552,037 18,27% diret reatment & Supply 8,067,800 2,21,212 <td< td=""><td>440060 Transfers In/Out</td><td></td><td></td><td>100 A 100 A 100 A</td><td></td><td></td><td>(0/0)</td><td></td><td></td></td<>	440060 Transfers In/Out			100 A 100 A 100 A			(0/0)		
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COTAL REVENUES 108,551,700 27,137,925 22,840,289 (4,297,636) 22,901,210 (60,921) Current Budget 2021 YTD Budget 2021 VTD Actuals 2021 Variance 2020 Actuals YTD Variance YTD Budget KPENDTURES 108,551,700 52,975 39,012 13,963 25,335 13,677 18,4% gal 1,521,600 380,400 303,002 77,398 199,6(4) 113,388 19,9% ggal 774,700 193,675 157,720 35,955 119,765 37,955 20,4% ggal 774,700 193,675 107,718 666,998 871,820 27,8% ggal formation Systems 5,603,600 1,400,900 1,558,818 (157,918) 666,998 871,820 27,8% atter treatment & Supply 8,087,800 2,021,950 1,647,422 374,528 1,766,071 12,8% 132,073 13,274 21,9% 13,388 12,9% 13,388 12,9% 13,276 20,47% 16,61,811 20,47% 188,555	otal Non-Operating			359,935		471 594	(111 640)	0.0%	
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VPL VD21 VS201 % of 2021 VCP	JTAL REVENUES	108,551,700	27,137,925	22,840,289	(4,297,636)	22,901,210	(60,921)		
Current Budget 2021 YTD Budget 2021 YTD Actuals 2021 Variance YTD Variance YTD Variance CPEDDTURES 11,900 52,975 39,012 13,963 25,335 13,677 18.4% Recettly Office 1,521,600 380,400 303,002 77,398 199,614 113,388 19.9% rgal 774,700 193,675 157,720 35,955 119,765 37,955 20.4% romance 3,677,000 919,250 849,479 66,771 654,832 194,647 23.1% formation systems 5,603,600 1,400,900 1,555,818 (157,918) 666,998 871,820 27.8% gineering & Planning 568,800 142,200 103,364 38,836 78,291 25,073 18.2% aintenance 6,210,400 1,555,801 17,762,44 118,558 59,496 21.9% 11.3,364 21.9% 11.3,374 wirronment Healts & Safety 8,087,800 2,21,25 56,223 56,902 67,419 (2,196) 13.4%									
PENDTURES Construints First Function Construints First Function First Function <td></td> <td>2021</td> <td></td> <td></td> <td></td> <td></td> <td>2021 vs 2020</td> <td>% of 2021</td> <td></td>		2021					2021 vs 2020	% of 2021	
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gal 774,700 193,675 157,720 35,955 119,763 139,365 129,78 nance 3,677,000 919,250 849,479 69,771 654,832 194,647 23,1% ormation Systems 5,603,600 1,400,900 1,558,818 (157,918) 668,632 27,784 gineering & 566,800 1,42,200 103,364 38,836 78,291 25,073 18,276 ster Treatment & Supply 8,087,800 2,021,950 1,647,422 374,528 1756,204 (108,781) 20,4% storatory Services 813,200 203,300 178,054 25,246 118,558 59,496 21,9% intenance 6,210,400 1,552,600 1,072,123 480,477 76,4236 30,787 17,3% ief Operating Office 375,100 93,775 66,071 7,704 76,872 9,199 22,9% mmand Center 2,985,300 724,075 648,173 85,902 67,419 (2,196) 13,4% torol 1,519,200 379,800 166,804 122,996 (24,245) 11.0% 13,3%	ecutive Office	1,521,600	380,400						
spance 3,677,000 919,250 849,479 69,771 154,832 194,647 23,1% formation systems 5,603,600 1,400,900 1,558,818 (157,918) 666,998 871,820 27,3% gineering & Planning 568,800 1,42,200 103,364 38,835 78,291 25,073 18,276 ster Treatment & Supply 8,087,800 2,021,950 1,647,422 374,528 1,756,204 (108,781) 20,4% boratory Services 813,200 23,300 178,054 25,246 118,556 59,496 21,9% vironmental metait & Safety 8,835 10,72,123 480,477 764,326 307,887 17,3% vironmental health & Safety 488,500 12,2125 65,223 56,902 67,619 (2,196) 13,4% vironmental center 2,936,300 734,075 648,173 85,902 67,612 10,571 22,1% torid 1,519,200 379,800 166,804 212,996 (82,445) 10,0% torid <td></td> <td>774,700</td> <td>193,675</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		774,700	193,675						
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TAL EXPENDITURES 108,551,700 27,429,272 23,373,949 4,055,323 23,623,831 (249,882) 21.5%	cial Agreements & Programs				-				
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IRPLUS / (DEFICIT) 0 (291,347) (533,660) (242,313) (722,621) 188,961 ^{4/2}									
	ITAL EXPENDITURES	108,551,700	27,429,272	23,373,949	4,055,323	23,623,831	(249,882)	21.5%	

MDC Preliminary Pension Plan Portfolio Summary for March 31, 2021

Portfolio	1 Month	QTD	Market Value	%	Target	Diff
Total Portfolio	1.4	3.7	\$256,863,312	100%	100%	
Manager Shadow	2.4	5.3				
AQR	5.1	3.4	\$26,542,734	10.3%	10.0%	0.3%
Russell 1000	3.8	5.9				
Wellington LC	2.7	5.3	\$54,629,498	21.3%	20.0%	1.3%
S&P 500	4.4	6.2				
RhumbLine	4.7	13.4	\$32,825,972	12.8%	10.0%	2.8%
S&P 400	4.7	13.5				
Wellington SC	-0.6	8.5	\$33,120,534	12.9%	10.0%	2.9%
Russell 2000	1.0	12.7				
Hardman Johnston	-4.1	-3.6	\$24,139,815	9.4%	7.5%	1.9%
MSCI EAFE	2.4	3.6				
Lazard	2.6	1.8	\$13,635,690	5.3%	5.0%	0.3%
MSCI EAFE	2.4	3.6				
Cornerstone	0.0	0.0	\$2,886,484	1.1%	2.5%	-1.4%
NCREIF ODCE	2.1	2.1				
Intercontinental	2.5	2.5	\$6,718,669	2.6%	5.0%	-2.4%
NCREIF ODCE	2.1	2.1			00000	
Madison	0.0	0.0	\$3,705,913	1.4%	2.5%	-1.1%
NCREIF ODCE	2.1	2.1				
FIA	3.2	3.2	\$9,424,173	3.7%	5.0%	-1.3%
NCREIF Timber	0.8	0.8			01070	1.070
Goodwin	-1.0	-3.0	\$28,301,664	11.0%	12,5%	-1.5%
Aggregate Index	-1.2	-3.4				
Aetna	0.4	1.2	\$16,291,202	6.3%	10.0%	-3.7%
RL GIC Index	0.2	0.6				
Aetna Cash			\$4,141,469	1.6%	0.0%	1.6%
Wilmington Cash			\$499,495	0.2%	0.0%	0.2%

Metropolitan District Pension Plan Prelimary Performance as of March 31, 2021



Dahab Associates, Inc.

Independent Consumer Advocate David Silverstone spoke to clarify his position in support of the *ad valorem* tax is nuanced and directs Commissioners to review his recent response to questions from Commissioners.

COMMISSIONER COMMENTS AND QUESTIONS

Commissioner Hoffman asked about the different costs for a resident in one town compared to another. He asked whether this is anything that can be done to equalize costs across the towns and supports Commissioner Currey's request to look further into the current formula for *ad valorem*.

ADJOURNMENT

The meeting was adjourned at 4:59 PM

ATTEST:

John S. Mirtle, Esq. District Clerk

Date of Approval